

Objection Deadline: August 7, 2023

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
MADISON SQUARE BOYS & GIRLS CLUB,) Chapter 11
INC.,¹) Case No. 22-10910-SHL
Debtor.)

**EIGHTH MONTHLY FEE STATEMENT OF
DUNDON ADVISERS LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS CO-FINANCIAL ADVISOR TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM MARCH 1, 2023, THROUGH MARCH 31, 2023**

Name of Applicant:	Dundon Advisers LLC
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors
Date of Retention:	Effective as of August 8, 2022 by order signed on January 6, 2023 [Docket No. 338]
Period for which Compensation and Reimbursement is Sought:	March 1, 2023 – March 31, 2023 ²
Monthly Fees Incurred:	\$8,664.00
20% Holdback:	\$1,732.80
Total Fees Less 20% Holdback:	\$6,931.20
Monthly Expenses Incurred:	\$0.00
Total Fees and Expenses Due:	\$6,931.20

This is a/an: Monthly Interim Final Application.

¹ The last four digits of the Debtor's federal tax identification number are 6792. The Debtor's mailing address is 250 Bradhurst Avenue, New York, New York 10039.

² The applicant reserves the right to include any time expended and expenses incurred in the period indicated above in future application(s) if it is not included herein.

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the *Order Authorizing the Retention of Dundon Advisers LLC as Co-Financial to the Official Committee of Unsecured Creditors Effective as of August 8, 2022* [Docket No. 338], and the *Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* [Docket No. 125] (the “Interim Compensation Order”),³ Dundon Advisers LLC (“DA”), counsel for the Official Committee of Unsecured Creditors (the “Committee”) hereby submits this eighth monthly fee statement (the “Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as counsel to the Committee in this chapter 11 case (the “Case”) during the period March 1, 2023 to March 31, 2023 (the “Fee Period”).

By this Fee Statement, DA seeks payment in the amount of \$6,931.20, which is eighty percent (80%) of the total amount of fees incurred for actual and necessary services rendered during the Fee Period.

Services Rendered and Expenses Incurred

1. Attached as Exhibit A is a summary of DA’s professionals by individual, setting forth the (i) name and title of each individual who provided services in connection with this chapter 11 case during the Fee Period, (ii) current, standard hourly billing rate for each individual at DA working on this chapter 11 case during the Fee Period, and (iii) the total fees that each individual billed to this Case during the Fee Period at the applicable billing rate.

³ Capitalized terms used herein but not otherwise defined herein have the meanings ascribed to them in the Interim Compensation Order.

2. Attached as **Exhibit B** is a summary of the services DA rendered during the Fee Period and the compensation it seeks, by project category.

3. Attached as **Exhibit C** is a summary of expenses that DA incurred during the Fee Period and for which it seeks reimbursement.

4. Attached as **Exhibit D** is itemized time detail of DA professionals during the Fee Period and summary materials related thereto.

Notice and Objection Procedures

5. Notice of this Fee Statement shall be given by hand or overnight delivery, or by email where available, upon (a) the Debtor, Madison Square Boys and Girls Club, Inc., 250 Bradhurst Avenue, New York, New York 10039 (Attn.: Tim McChristian); (b) Debtor's counsel: Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Alan W. Kornberg, Andrew M. Parlen, John T. Weber); and (c) William K. Harrington, United States Trustee for Region 2, U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, New York 10014 (Attn.: Andrea B. Schwartz and Tara Tiantian) (together with DA, at the mailing or email addresses set forth on the caption page of this Fee Statement, the "Notice Parties").

6. Objections to this Fee Statement, if any, must be filed with the Court and served upon DA and the other Notice Parties (set forth at para. 5, above) so as to be received no later than **fifteen (15) calendar days after filing of Fee Statement** (the "Objection Deadline"), setting forth the nature of the objection and the amount of fees or expenses at issue (an "Objection").

7. If no Objections to this Fee Statement are filed and served as set forth above, the Debtor shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses set forth in this Fee Statement.

8. If an Objection to this Fee Statement is received on or before the Objection Deadline, the Debtor shall withhold payment of that portion of this Fee Statement to which the objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth above. *See* Docket No. 125. To the extent such an Objection is not resolved

between DA and the party filing the Objection, the Objection shall be preserved and scheduled for consideration at the next interim fee application hearing to be heard by the Court.

Date: July 21, 2023

DUNDON ADVISERS LLC



Matthew Dundon
Tabish Rizvi
Ten Bank Street, Suite 1100
White Plains, NY 10606
Telephone: 914.341.1188
Fax: 212.202.4437
Email: md@dundon.com
tr@dundon.com

*Co-Financial Advisor to the Official Committee of
Unsecured Creditors*

EXHIBIT A
Compensation by Professional

Professional	Position	Hourly Billing Rate	Total Hours Billed	Total Compensation
Matthew Dundon	Principal	\$850.00	0.00	\$0.00
Tabish Rizvi	Managing Director	\$760.00	7.90	\$6,004.00
Michael Whalen	Associate	\$475.00	5.60	\$2,660.00
Total			13.50	\$8,664.00
Average Billing Rate (Professionals Only)		\$641.78		

EXHIBIT B
Compensation by Task Code

Project Category	Total Hours	Total Fees
Business Analysis	2.70	\$1,283.00
Committee Member / Professional Meetings & Communications	0.0	\$0.00
Claims Analysis	2.90	\$1,378.00
Exit and Post-Effective Planning	0.00	\$0.00
Retention and Fee Application	1.70	\$1,292.00
Plan and Disclosure Statement	6.20	\$4,712.00
Total	13.5	\$8,664.00

EXHIBIT C
Expense Summary

Expense Category	Service Provider (if applicable)	Total Expenses
N/A	N/A	N/A

EXHIBIT D

Itemized Time Detail for the Fee Period

Staff	Date	Description	Task	Hours	Rate	Fee
Michael Whalen	03/02/2023	Reviewed MOR filed by Debtor and compared it to last months to analyze changes in assets	Business Analysis	1.5	\$475.00/hr	\$712.50
Michael Whalen	03/09/2023	Participated on call with counsel, S. Landgraber, and T. Rizvi reviewing case updates and Navy Yard sales process	Business Analysis	0.5	\$475.00/hr	\$237.50
Tabish Rizvi	03/14/2023	Correspond with Teneo regarding payment for monthly fee invoices approved by the bankruptcy court	Retention and Fee Applications	0.2	\$760.00/hr	\$152.00
Tabish Rizvi	03/17/2023	Review draft of plan shared by counsel to understand overall outcome for the Survivors	Retention and Fee Applications	1.5	\$760.00/hr	\$1,140.00
Tabish Rizvi	03/22/2023	Prepare model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim	Plan and Disclosure Statement	1.8	\$760.00/hr	\$1,368.00
Tabish Rizvi	03/22/2023	Participate on call with counsel regarding distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim	Plan and Disclosure Statement	0.1	\$760.00/hr	\$76.00
Michael Whalen	03/22/2023	Analyzed contribution claim from Rockefeller and made model with Tabish Rizvi to determine recovery under different scenarios	Claims Analysis	1.2	\$475.00/hr	\$570.00
Tabish Rizvi	03/23/2023	Prepare model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim	Plan and Disclosure Statement	0.5	\$760.00/hr	\$380.00
Tabish Rizvi	03/23/2023	Clean up 1st round of waterfall model following call with J. Lucas, including participating on call with M. Whalen to update valuation of note	Plan and Disclosure Statement	0.5	\$760.00/hr	\$380.00
Tabish Rizvi	03/23/2023	Review model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim with J. Lucas (PSZJ, UCC Counsel) over zoom	Plan and Disclosure Statement	0.7	\$760.00/hr	\$532.00
Michael Whalen	03/23/2023	Valued note in order to analyzed contribution claim from Rockefeller at the request of counsel	Claims Analysis	1.7	\$475.00/hr	\$807.50
Tabish Rizvi	03/24/2023	Follow up with M. Whalen model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim	Plan and Disclosure Statement	0.1	\$760.00/hr	\$76.00

Staff	Date	Description	Task	Hours	Rate	Fee
Tabish Rizvi	03/24/2023	Enhance model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim	Plan and Disclosure Statement	1.2	\$760.00/hr	\$912.00
Tabish Rizvi	03/24/2023	Review enhancements to model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim with J. Lucas (PSZJ, UCC Counsel) over zoom	Plan and Disclosure Statement	0.7	\$760.00/hr	\$532.00
Tabish Rizvi	03/24/2023	Enhance model for distribution analysis accounting for Rockefeller receiving credit for future payment of pro forma Contribution Claim following call with counsel	Plan and Disclosure Statement	0.6	\$760.00/hr	\$456.00
Michael Whalen	03/24/2023	Call with counsel reviewing allocation of contribution claim and note valuation	Business Analysis	0.7	\$475.00/hr	\$332.50